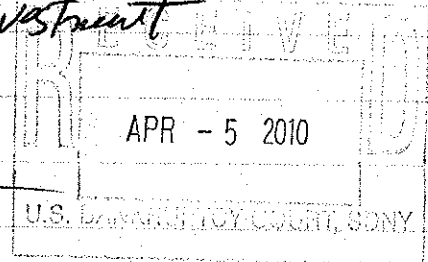


United States Bankruptcy Court
Southern District of New York

Securities Investor Protection
Corp. Plaintiff

Adv Pro No
08-01789 (BRL)
SIPA Liquidation

Bernard L. Madoff Investment
Securities LLC
Defendant



in re
Bernard L. Madoff
Debtor

Objection to Trustee's Motion
re; "Customer" Issue

1. I am Ira M. Hariton. My IRA with Schwab as Custodian was invested with Andover Associates in 2008.
2. Andover Associates is what is now referred to as a "feeder fund" for Bernard L. Madoff Investment Securities LLC.
3. The total un-audited value of the Ira M. Hariton IRA, Schwab as Custodian capital account with ~~AND~~over Associates (QP) LLC on November 30, 2008 was \$450,680.16 representing approximately 0.74%

interest in Andover Associates (QP) LLC. This includes the investment with Bernard L. Madoff Securities which was subsequently written down completely as of Dec 1, 2008.

As of Nov, 30, 2008 Andover Associates (QP) LLP's direct investment in Bernard L. Madoff Investment Securities represented approximately 23% of the entire fund.

On Dec 31, 2008 The total unaudited value of Ira M. Hariton IRA, Schwab as Custodian was \$346,457.86 reflecting the Madoff loss of \$104,228.30.

No withdrawals have ever been made from the Ira M. Hariton IRA, Schwab as Custodian capital account in Andover Associates LLC.

The SIPC insures customer securities against losses due to financial failure of brokerage firms (up to \$500,000 per account).

The title "Securities Investor Protection Corp. presupposes that the investor will be protected. Whether the investor invested with a feeder fund or directly with Bernard L. Madoff Investment Securities LLC, should make no difference in affording protection to the actual investor who has sustained the loss.

At no time did I know that part of Andover Associates (QP) LLC fund was invested with Bernard L. Madoff Investment Securities LLC.

I have no remedy against the brokerage firm (feeder fund) and since it was my IRA I have no ability to take a tax loss.

The purpose of the act was to give investors confidence in the financial service industry.

By adopting the trustee's position that the feeder fund, with thousands or millions of customers, is the only "customer" of Bernard L. Madoff Investment Securities LLC, there is virtually no protection for the actual investor.

Some brokerages such as Goldman Sachs and Merrill Lynch pay only \$150.00 per year to SIPC to insure millions of customers.

There is clearly an unwholly alliance between the SIPC and the brokerage houses. It is obvious that SIPC would not have enough money to pay all claims if the trustee interpreted customers to mean all actual investors who lost money, as

a result of the Madoff Ponzi scheme.

That being the case the intent of the SIPC act should be carried out to protect all investors direct or indirectly invested in Bernard L. Madoff Investment Securities LLC.

Respectfully submitted
Ira M. Hariton on behalf of
Ira M. Hariton IRA, Schwas as
Custodian

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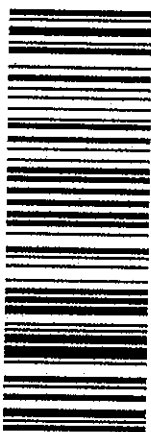
dated 4/2/10
LAKE WORTH, Florida

To - Clerk of U.S. Bankruptcy Court
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Honorable Burton R. Liffland
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